



## Ocwen Financial Corporation Announces Senior Leadership Appointments

February 27, 2019

### June C. Campbell Appointed Chief Financial Officer

### Joseph J. Samarias to Succeed Timothy M. Hayes as General Counsel

WEST PALM BEACH, Fla., Feb. 27, 2019 (GLOBE NEWSWIRE) -- Ocwen Financial Corporation (NYSE:OCN) ("Ocwen" or the "Company"), a leading financial services holding company, today announced the appointment of June C. Campbell as Chief Financial Officer, effective March 4, 2019, following the Company's filing of its Annual Report on Form 10-K for the year ended December 31, 2018.

Ms. Campbell joins Ocwen from GE Capital, where she held multiple senior management positions in Finance, Capital Markets and Operations during her more than 20-year career at the company. Ms. Campbell brings an extensive background as an operationally focused global finance leader and will be responsible for leading Ocwen's global finance organization.

Glen A. Messina, President and CEO of Ocwen, said, "I am very excited to welcome June to Ocwen during this important time for the Company as we continue to execute on our plans to transform and strengthen our business. She is an experienced, global leader with a track record of growing businesses, profitability, re-engineering and communicating with capital market investors. I look forward to her being an integral member of our management team to help drive long-term success for Ocwen."

The Company also announced that Joseph J. Samarias will assume the role of Executive Vice President and General Counsel, effective April 1, 2019. Mr. Samarias succeeds Timothy M. Hayes who made the decision to retire from the Company, effective March 31, 2019. The General Counsel leadership transition is a result of a planned and orderly succession process.

Mr. Samarias joined Ocwen in 2013 and currently serves as Senior Vice President and Deputy General Counsel of Litigation and Government Affairs. He also serves as Chief Ethics Officer for the Company.

"We are fortunate to have someone as qualified as Joe ready to assume the General Counsel role," said Mr. Messina. "Joe has extensive experience in many legal and regulatory areas, as well as deep knowledge of the mortgage industry. He has demonstrated outstanding leadership while establishing himself as a trusted advisor and counselor to the management team."

Mr. Messina continued, "Tim has provided invaluable legal expertise and insights to Ocwen during his tenure with the Company. He has built an exceptional legal organization and has always performed his duties as General Counsel with devotion and the highest level of integrity. I want to express my sincere appreciation to Tim for his partnership and countless contributions to the Company, and wish him all the best in retirement."

### June C. Campbell Background

June C. Campbell spent more than 20 years at GE Capital serving in several senior leadership positions during her tenure at the company. She most recently served as Managing Director, Global Capital Markets of GE Capital, Working Capital Solutions. Prior to that, Ms. Campbell was Chief Operating Officer of GE Capital Canada, where she was responsible for all aspects of the company's operations and directed a team of approximately 200 professionals in 10 offices across Canada. Previously, she was Chief Financial Officer of GE Capital Canada Real Estate, where she was responsible for financial reporting, accounting, FP&A, tax, controllership and legal functions. Earlier in her career at GE Capital, Ms. Campbell held positions as Global FP&A Manager and Controller of GE Capital Equipment Services, Senior Vice President of GE Capital Markets Services and Capital Markets Manager of GE Capital AFS. She holds a B.S. from Simmons College and an M.B.A. from the University of Chicago.

### Joseph J. Samarias Background

Joseph J. Samarias has served as Senior Vice President, Deputy General Counsel of Ocwen since 2013. He also serves as the Company's Chief Ethics Officer. Prior to joining Ocwen, from 2009 to 2013, Mr. Samarias was a senior attorney with the Treasury Department's Office of Financial Stability ("OFS"). From 2012 to 2013, he served as Chief Counsel of OFS where he was responsible for directing all legal activities of the Troubled Asset Relief Program, and served as the chief legal advisor to the Assistant Secretary for Financial Stability. Prior to his government service, Mr. Samarias was a litigator with several international law firms from 1997 to 2009. He holds a B.A. from Vanderbilt University, a J.D. from Washington University School of Law, and is a member of the bars of the Commonwealth of Virginia and the District of Columbia, as well as a Florida Authorized House Counsel.

### About Ocwen Financial Corporation

Ocwen Financial Corporation is a financial services holding company which, through its subsidiaries, services and originates loans. We are headquartered in West Palm Beach, Florida, with offices throughout the United States and in the U.S. Virgin Islands and operations in India and the Philippines. We have been serving our customers since 1988. We may post information that is important to investors on our website ([www.Ocwen.com](http://www.Ocwen.com)).

### Forward-Looking Statements

*This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements may be identified by a reference to a future period or by the use of forward-looking terminology. Forward-looking statements are typically identified by words such as "believe", "expect", "foresee", "forecast", "anticipate", "intend", "estimate", "goal", "strategy", "plan", "target" and "project" or conditional verbs such as "will", "may", "should", "could" or "would" or the negative of these terms, although not all forward-looking statements contain these words. Forward-looking statements by their nature address*

matters that are, to different degrees, uncertain. Our business has been undergoing substantial change which has magnified such uncertainties. Readers should bear these factors in mind when considering such statements and should not place undue reliance on such statements. Forward-looking statements involve a number of assumptions, risks and uncertainties that could cause actual results to differ materially. In the past, actual results have differed from those suggested by forward looking statements and this may happen again.

Important factors that could cause actual results to differ materially from those suggested by the forward-looking statements include, but are not limited to, the following: uncertainty related to our ability to successfully integrate PHH's business, and to realize the strategic objectives, synergies and other benefits of the acquisition at the time anticipated or at all, including our ability to integrate, maintain and enhance PHH's servicing, subservicing and other business relationships, including its relationship with New Residential Investment Corp. (NRZ); our ability to transition loan servicing to the Black Knight Financial Services, Inc. LoanSphere MSP® servicing system within the time and cost parameters anticipated and without significant disruptions to our customers and operations; uncertainty related to our cost re-engineering efforts and the other actions we believe are necessary for us to improve our financial performance; uncertainty related to claims, litigation, cease and desist orders and investigations brought by government agencies and private parties regarding our servicing, foreclosure, modification, origination and other practices, including uncertainty related to past, present or future investigations, litigation, cease and desist orders and settlements with state regulators, the Consumer Financial Protection Bureau (CFPB), State Attorneys General, the Securities and Exchange Commission (SEC), the Department of Justice or the Department of Housing and Urban Development (HUD) and actions brought under the False Claims Act by private parties on behalf of the United States of America regarding incentive and other payments made by governmental entities; adverse effects on our business as a result of regulatory investigations, litigation, cease and desist orders or settlements; reactions to the announcement of such investigations, litigation, cease and desist orders or settlements by key counterparties, including lenders, the Federal National Mortgage Association (Fannie Mae), the Federal Home Loan Mortgage Corporation (Freddie Mac) and the Government National Mortgage Association (Ginnie Mae); our ability to comply with the terms of our settlements with regulatory agencies and the costs of doing so; increased regulatory scrutiny and media attention; any adverse developments in existing legal proceedings or the initiation of new legal proceedings; our ability to effectively manage our regulatory and contractual compliance obligations; our ability to interpret correctly and comply with liquidity, net worth and other financial and other requirements of regulators as well as those set forth in our debt and other agreements; our ability to comply with our servicing agreements, including our ability to comply with our agreements with, and the requirements of, Fannie Mae, Freddie Mac and Ginnie Mae and maintain our seller/servicer and other statuses with them; the adequacy of our financial resources, including our sources of liquidity and ability to sell, fund and recover advances, repay borrowings and comply with our debt agreements, including the financial and other covenants contained in them; our ability to timely transfer mortgage servicing rights under our agreements with NRZ; our ability to maintain our long-term relationship with NRZ under these arrangements; our ability to realize anticipated future gains from future draws on existing loans in our reverse mortgage portfolio; our servicer and credit ratings as well as other actions from various rating agencies, including the impact of prior or future downgrades of our servicer and credit ratings;; as well as other risks detailed in Ocwen's reports and filings with the SEC, including our annual report on Form 10-K for the year ended December 31, 2017, current and quarterly reports since such date, and, when available, our annual report on Form 10-K for the year ended December 31, 2018. Anyone wishing to understand Ocwen's business should review our SEC filings. Ocwen's forward-looking statements speak only as of the date they are made, and we disclaim any obligation to update or revise forward-looking statements whether as a result of new information, future events or otherwise.

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Source: Ocwen Financial Corp.